



CENTRAL PUGET SOUND REGIONAL TRANSIT AUTHORITY

Schedule of Sources and Uses of Funds by Subarea

Years Ending December 31, 2010 and 2009

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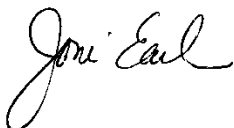
STATEMENT OF MANAGEMENT'S RESPONSIBILITY

The Central Puget Sound Regional Transit Authority (Sound Transit) has implemented an accounting and reporting system consistent with the financial policies approved in the ST2 voter approved program. Annually, Sound Transit (the Agency) prepares a Schedule of Sources and Uses of Funds by Subarea (the Schedule), that is based on the Agency's audited financial statements and the Agency's long-term Finance Plan. The Schedule reports actual tax revenues received by subarea and an allocation to each subarea of other sources and uses earned and incurred. The results presented in the Schedule of Sources and Uses by Subarea, presented separately, are incorporated into the Agency's Finance Plan.

This system is integrated into the Agency's system of internal control over financial reporting, ensuring the integrity of the information reported and provides management, the Board of Directors (the Board) and the Citizen Oversight Panel required information to monitor progress against Sound Transit's subarea commitments to its voters. The integrity and objectivity of information prepared herein, including the establishment of equity rules consistent with the voter approved plan and direction from its Board, are the responsibility of management.

Annually, the Agency's financial statement auditors perform agreed-upon procedures which look at the allocation of sources and uses of funds presented. These procedures were developed by management and are reviewed by the Citizens Oversight Panel and are approved by the Audit and Reporting Committee of the Sound Transit Board. All results from independent examinations are presented to the Board of Directors.

Based on the methodology developed, the incorporation into the agency's financial reporting system and the results of the agreed upon procedures performed to date, management believes the Schedule of Sources and Uses of Funds by Subarea is fairly presented. The auditor's agreed-upon procedure report on current and prior year subarea allocations may be obtained upon request to the Agency.



Joni Earl
Chief Executive Officer



Brian McCartan
Chief Financial Officer



Kelly A. Priestley
Controller

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Independent Accountants' Report on Applying Agreed-Upon Procedures

The Audit and Reporting Committee
Central Puget Sound Regional Transit Authority

We have performed the procedures enumerated below, which were agreed to by the Audit and Reporting Committee, the Citizens Oversight Panel, and management of Central Puget Sound Regional Transit Authority (Sound Transit), solely to assist the Audit and Reporting Committee of the Sound Transit Board in evaluating the accompanying Schedules of Subarea Sources and Uses (the Schedules) (prepared in accordance with the criteria specified therein) for the year ended December 31, 2010 and 2009. Sound Transit's management is responsible for the Schedule. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures that we performed on the accompanying schedule and our findings are as follows:

Schedule of Sources and Uses

- 1 We verified the 2009 and 2010 information as reported in the Subarea Sources and Uses-Version Mode/Project Detail report was derived from the general ledger balances for those periods. We accomplished this by agreeing the Subarea Sources and Uses-Version Mode/Project Detail report to the subarea ledger reconciliation, and agreeing the reconciliation to the general ledger upon which the Sound Transit audited financial statements have been prepared, without exception.
- 2 We verified the mathematical accuracy of the totals and subtotals shown on the Schedule, without exception.

Subarea Rules

- 3 We agreed the 2009 Schedule amounts by subarea to the category level reconciliation of the sources and uses by subarea detail report to the previously issued subarea report, without exception.
- 4 We obtained the 2010 authorized and approved subarea rule list and verified the mathematical accuracy of each rule as compiled from supporting documentation provided by management, without exception.
- 5 We agreed the rule detail in the E1 Allocation Module to the 2010 authorized and approved subarea rule list, without exception.
- 6 We verified the subarea rule drivers as presented in Appendix A agreed to the 2010 authorized and approved subarea rule list, without exception.



Subarea Rule Allocation

- 7 With the exception of location based rules, we selected one of each unique operating and capital rule types used to allocate balances between subareas. We verified the mathematical accuracy of the allocation of each use balance to each subarea in accordance with the rules, without exception.
- 8 For location based rules, we selected 10 unique use rules based on geographic location of the project, facility or designation from voter approved plan, and verified it was recorded in the appropriate subarea, without exception.

ST District Taxes

- 9 **Sales and rental car tax cash revenues:** We selected three months from throughout the year and agreed the amount of sales and rental car tax received and recorded in the general ledger to supporting RTA Distribution Schedules received from the Department of Revenue. In addition, we agreed the total cash revenues on the supporting schedules to the Washington State Department of Revenue monthly distribution reports and verified that the revenue was properly classified to the appropriate subarea, without exception.
- 10 **Motor vehicle excise tax cash revenue:** We selected three months and agreed the amounts of the motor vehicle excise tax to schedules prepared by Sound Transit personnel. We agreed total cash revenues on the supporting schedules to the Washington State Department of Licensing (DOL) excise tax collection reports and verified that the revenue was properly allocated to the appropriate subarea as reported by DOL. At December 31, 2010, we requested a confirmation of zip code assignment by subarea from DOL. We judgmentally selected 25 zip codes, of which 5 selections included split zips, and ensured they were assigned to the correct geographical subarea by tracing the zip code to the zip code map maintained by Sound Transit's office of Policy and Planning, and by utilizing the Postal Service website. In addition, for the 5 split zip codes, we verified that the revenues were allocated in accordance with split zip procedure. As a result of our procedures over split zip codes we noted an error that caused East King County to be overstated by \$457,936, and South King County to be understated by the same amount. We reviewed the subsequent correction of the difference noted without exception.

Grant Revenues

- 11 We selected a sample of 15 grant draw down requests from the monthly U.S. Department of Transportation Federal Transit Administration Echo-Web Payment Reports. We traced the selected draw down request amount to the Detail Grant Outlay Report to identify each capital project the draw down was associated with. We identified each capital project associated with the draw down on the authorized and approved subarea rule list and the related subarea rule. We verified the grant draw down was recorded to the subarea(s) in which the related capital project disbursements were recorded to in accordance with the authorized and approved subarea rules list by agreeing the total on the Detail Grant Outlay Report to the Actual Grant Reimbursements Revenues report. We also traced and agreed the total draw down to the posted journal entry associated with the recognition of the grant draw down in the general ledger. As a result of our procedures, an error in allocation was identified outside the population of our samples, which caused Snohomish County to be overstated by \$18,209 and North King County to be understated by the same amount. We reviewed the subsequent correction of the difference noted without exception.

2010 Reserve Contributions

- 12 **O&M Reserve Contribution:** We recalculated the contribution to the reserve and verified the amount had been recorded and the funds segregated within the general ledger were equal to three months of operating and maintenance expenses for each subarea and in total. Also, we verified the actual contribution was made to the reserve for the appropriate amount, without exception.



13 **Capital Reserve Contribution:** We agreed the contribution amount to the calculation provided in the annual adopted budget. Also, we verified the amount had been recorded and the funds segregated within the general ledger, without exception.

We were not engaged to, and did not, conduct an examination, the objective of which would be the expression of an opinion on the accompanying schedules. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the Audit and Reporting Committee, the Citizens Oversight Panel, and management of Sound Transit, and is not intended to be and should not be used by anyone other than these specified parties.

KPMG LLP

October 10, 2011

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CENTRAL PUGET SOUND REGIONAL TRANSIT AUTHORITY

**Schedule of Sources and Uses of Funds by Subarea
For the year Ending December 31, 2010**

<i>(in thousands)</i>	Snohomish	North King	South King	East King	Pierce	System- wide	Total
Sources							
Sound Transit tax revenue	\$ 68,154	\$ 164,332	\$ 91,587	\$ 145,264	\$ 100,227	\$ -	\$ 569,564
Grants	6,729	110,975	8,550	17,983	19,461	53	163,751
Fares and other operating revenue	4,844	7,408	9,456	12,149	5,964	205	40,026
Interest earnings	-	-	-	-	-	14,122	14,122
Total Sources	\$ 79,727	\$ 282,715	\$ 109,593	\$ 175,396	\$ 125,652	\$ 14,380	\$ 787,463
Uses							
Capital							
Sounder commuter rail	\$ 4,349	\$ -	\$ 3,982	\$ -	\$ 82,479	\$ -	\$ 90,810
ST Express bus	13,189	-	9	14,366	18	-	27,582
Link light rail	1,347	300,452	14,712	24,747	8	-	341,266
Service delivery	7,734	137	5,067	20,478	13,355	-	46,771
System-wide activities	-	-	-	-	-	4,530	4,530
Total Capital	26,619	300,589	23,770	59,591	95,860	4,530	510,959
Operating and Maintenance							
Sounder commuter rail	6,229	-	14,877	-	12,179	-	33,285
ST Express bus	15,621	-	10,432	44,397	25,876	-	96,326
Link light rail	75	46,698	18,115	140	3,568	-	68,596
System-wide activities	-	-	-	-	-	23,802	23,802
Total Operating and Maintenance	21,925	46,698	43,424	44,537	41,623	23,802	222,009
Debt Service and Changes in Reserve							
Debt service contribution	8,029	39,907	22,039	-	8,737	-	78,712
Operating and maintenance reserve contribution	167	219	323	341	315	-	1,365
Capital reserve contribution	6,126	-	320	8,522	11,665	-	26,633
System-wide activities	-	-	-	-	-	-	-
Change in general reserve	16,861	(104,698)	19,717	62,405	(32,548)	(13,952)	(52,215)
Total Changes in Debt Service and Reserve	31,183	(64,572)	42,399	71,268	(11,831)	(13,952)	54,495
Total Uses	\$ 79,727	\$ 282,715	\$ 109,593	\$ 175,396	\$ 125,652	\$ 14,380	\$ 787,463

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CENTRAL PUGET SOUND REGIONAL TRANSIT AUTHORITY

Schedule of Sources and Uses of Funds by Subarea For the year Ending December 31, 2009

<i>(in thousands)</i>	Snohomish	North King	South King	East King	Pierce	System-wide	Total
Sources							
Sound Transit tax revenue	\$ 53,015	\$ 133,716	\$ 77,205	\$ 119,327	\$ 78,075	\$ -	\$ 461,338
Grants	6,710	88,164	37,506	12,231	23,610	407	168,628
Fares and other operating revenue	4,759	4,086	6,081	10,445	8,908	121	34,400
Interest earnings	-	-	-	-	-	12,360	12,360
Bond proceeds	38,331	205,232	110,202	-	45,518	-	399,283
Total Sources	\$ 102,815	\$ 431,198	\$ 230,994	\$ 142,003	\$ 156,111	\$ 12,888	\$ 1,076,009
Uses							
Capital							
Sounder commuter rail	\$ 3,605	\$ -	\$ 3,335	\$ -	\$ 56,805	\$ -	\$ 63,745
ST Express bus	6,015	-	(180)	16,171	-	-	22,006
Link light rail	-	154,849	79,692	6,608	-	-	241,149
Service delivery	1,118	72	1,132	762	3,606	-	6,690
System-wide activities	-	-	-	-	-	5,840	5,840
Total Capital	10,738	154,921	83,979	23,541	60,411	5,840	339,430
Operating and Maintenance							
Sounder commuter rail	9,608	-	14,886	-	13,294	-	37,788
ST Express bus	10,057	-	10,020	46,381	18,688	-	85,146
Link light rail	144	18,990	7,661	226	3,662	-	30,683
System-wide activities	-	1	1	2,434	-	21,439	23,875
Total Operating and Maintenance	19,809	18,991	32,568	49,041	35,644	21,439	177,492
Debt Service and Changes in Reserve							
Debt service	11,416	54,689	30,661	-	11,960	-	108,726
Bond reserve contribution	901	4,824	2,591	-	1,070	-	9,386
Operating and maintenance reserve contribution	965	767	1,708	2,642	1,827	-	7,909
Capital reserve contribution	6,076	-	317	8,453	11,570	-	26,416
Change in general reserve	52,910	197,006	79,170	58,326	33,629	(14,391)	406,650
Total Changes in Debt Service and Reserve	72,268	257,286	114,447	69,421	60,056	(14,391)	559,087
Total Uses	\$ 102,815	\$ 431,198	\$ 230,994	\$ 142,003	\$ 156,111	\$ 12,888	\$ 1,076,009

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CENTRAL PUGET SOUND REGIONAL TRANSIT AUTHORITY

NOTES TO SCHEDULE OF SOURCES AND USES OF FUNDS BY SUBAREA For the Years Ending December 31, 2010 and 2009

NOTE 1: ORGANIZATION AND REPORTING ENTITY

As provided under the Revised Code of Washington (RCW) Chapter 81.112 applicable to a regional transit authority, the Central Puget Sound Regional Transit Authority, a public corporation acting under the service name of Sound Transit, was established in 1993. Sound Transit was formed to implement a high-capacity transportation system throughout parts of King, Pierce, and Snohomish counties in the State of Washington through the design, construction, and implementation of a commuter rail (Sounder), light rail (Link) and regional express bus system (ST Express).

Reporting Entity: Sound Transit is a special purpose government supported primarily through Sales Tax, Motor Vehicle Excise Tax and Rental Car Tax in Sound Transit's operating jurisdiction. In addition, Sound Transit receives capital funding from federal, state and local agencies.

Sound Transit is governed by an 18-member Board, 17 of whom are appointed by the respective member county executives and confirmed by the council of each member county. Membership is based on the population from the portion of each county that lies within Sound Transit's service area. Representation on the Board includes an elected official representing the largest city in each county and ensures proportional representation from other cities and from unincorporated areas of each county. The final board position is held by the Secretary of Transportation, Washington State Department of Transportation.

NOTE 2: SUBAREA REPORTING BASIS

Sound Transit has implemented an accounting and reporting system consistent with the financial policies approved in the ST2 voter approved program that allows for the annual reporting of subarea revenues and expenditures, from which the Schedule of Sources and Uses of Funds by Subarea (Schedule) is prepared. The Schedule is prepared on a modified cash basis and does not incorporate non-cash items such as gain on sale of fixed assets and depreciation and amortization expense. Adjustments are made within the subarea ledger for differences in reporting basis between generally accepted accounting principles and the modified cash basis.

NOTE 3: SUBAREA DRIVERS AND RULES

Sources and uses directly associated with a particular location are directly credited or charged to the corresponding subarea. Sources and uses benefiting more than one subarea are classified according to pre-established drivers and allocation rules that are expressed as percentages that reflect the Agency's assumptions regarding multiple subarea and project benefit. See Appendix A for the drivers that are used to allocate sources and uses to subareas.

NOTE 4: SUMMARY OF SIGNIFICANT SOURCES AND USES OF FUNDS

Sound Transit Tax Revenues: Sound Transit is funded primarily by three types of taxes. The tax types and rates are listed below.

Tax	Rate
Sales	0.9%
Motor Vehicle Excise	0.3%
Rental Car	0.8%

Taxes are intended to be used to implement the system and to provide permanent funding for future operations and maintenance, capital replacement, and debt service.

Grants: Sound Transit is the recipient of multiple competitively awarded grants from federal agencies. The primary source of federal grants is the Federal Transit Authority, including New Starts program full funding grant agreements (FFGA) and formula funds. State and local sources are generated through direct grants to Sound Transit and through agreements with other jurisdictions to co-fund various capital projects in their areas.

Bonds: Sound Transit is authorized to finance a portion of capital program costs limited to 1.5% of the assessed valuation of real property within the transit district, without voter approval and up to 5% of assessed valuation can be issued upon 60% voter approval.

Fares and other operating revenues: Sound Transit collects fares for its services, with the exception of Tacoma Link. Transit riders pay distance based fares that vary by mode. The agency also collects other miscellaneous revenues such as advertising and rental income.

Interest earnings: Interest earnings are generated from cash and investments that are invested in accordance with Sound Transit's asset and liability management policy.

Total sources: Total sources is the sum of tax revenues, grants, bonds, fares, other operating revenues and interest earnings.

Capital: Sound Transit incurs capital costs to build the voter approved regional transit system. These costs include the administrative, design and engineering, right of way, vehicle, systems and construction costs to build the Link light rail, Sounder commuter rail and ST Express bus programs.

Operating and maintenance: Operating and maintenance costs consist of charges related to providing service, maintaining revenue vehicles and operating and maintaining transit facilities within Sound Transit's transportation district. System-wide activities consists of costs incurred to support fare administration programs, general and administrative and other expenses essential for the planning and maintenance of a regional transit system.

CENTRAL PUGET SOUND REGIONAL TRANSIT AUTHORITY

Notes to Schedule of Sources and Uses of Funds by Subarea, continued

Debt service: Costs reflect all amounts associated with the payment of interest and principal on outstanding bonds

Bond reserve contribution: Contributions to the bond reserve are to be used to fund principal payments on outstanding bond-related debt. Contributions are based on the amount and terms of outstanding debt.

Operating and maintenance reserve contribution: Two months of operations and maintenance expenses are required to be contributed annually based on two months of the current year's average budgeted operating and maintenance expenses. The reserve contribution is expected to change as changes to the service implementation plan are made.

Capital reserve contribution: Annually, an amount is contributed to a restricted cash and investment fund to provide for future capital replacement. Certain rail assets are considered permanent in nature due to their civil structure such as tunnels.

Change in general reserve: The general reserve consists of the excess of sources and uses of funds revenue that is designated to supplement each subarea's financial activities after making required debt service and reserve contributions. Each subarea contributes to the general reserve in years they have a surplus and draws from the reserve in years where they have a deficit.

Total uses: Total uses is the sum of expenses and outlays related to capital programs, operations and maintenance, reserves, debt service and changes in general reserves.

NOTE 5: CHANGE IN PRESENTATION

As the reporting period for the ST2 Plan includes results from 2009, information has been presented for the year then ending for sources and uses in a consistent manner utilizing the subarea drivers presented in Appendix A. The effect of this change is presented in the table below.

<i>(in thousands)</i>	Snohomish	North King	South King	East King	Pierce	System-wide	Total
Change in general reserve, December 31, 2009, as originally stated	\$ 77,713	\$ 171,330	\$ 93,540	\$ 58,326	\$ 21,089	\$ (15,348)	\$ 406,650
Bond proceeds	579	(779)	376	-	(176)	-	-
Capital	-	(901)	(23)	-	(33)	957	-
Debt service	(25,382)	27,356	(14,723)	-	12,749	-	-
Change in general reserve, December 31, 2009, restated	\$ 52,910	\$ 197,006	\$ 79,170	\$ 58,326	\$ 33,629	\$ (14,391)	\$ 406,650

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CENTRAL PUGET SOUND REGIONAL TRANSIT AUTHORITY

APPENDIX A: SUBAREA DRIVERS

For the Years Ending December 31, 2010 and 2009

SOURCES

Description	Driver
Sales Tax	Department of Revenue Location Code
Motor Vehicle Excise Tax	Department of Licensing Zip Code Location
Rental Car Tax	Department of Revenue Location Code
Grants	Project Costs or Board Designation
Passenger Fare	(see next section)
Interest Earnings	Financial Policies
Other Revenue	Location
Bond Proceeds	Financial Plan

PASSENGER FARES

Description	Driver
Sounder Fares	Station Boarding
ST Express Bus Service Fares	Route Boardings / Platform Hours
Central Link Light Rail Fares	Station Boardings

OPERATING USES

Sounder Commuter Rail Services Operating Uses

Description	Driver
BNSF North Line	Track Miles
BNSF South Line	Track Miles
All Other Sounder Operations	Vehicle Miles

ST Express Bus Services Operating Uses

Description	Driver
Bus Operations	Platform Hours

Link Light Rail Services Operating Uses

Description	Driver
Central Link Operations	Track Miles / Boardings
Tacoma Link Operations	Location

Other Uses

Description	Driver
Art Maintenance	Facility Location
Accessibility Services	Mode / Operations Use Rule
Other Expenses	Location or Board Designation

CAPITAL PROJECT USES

Sounder Projects	Driver
Station Access & Demand Study	ST2 Adopted Financial Plan
Eastside Rail Partnership	Location
Yard and Shop Facility	ST2 Adopted Financial Plan
Positive Train Control, Tacoma-Lakewood	Location
STart Program	Location
Everett to Seattle Track & Signal	Location
Willow Creek Environmental Mitigation	Location
Seattle to Auburn Track & Signal	Location
Auburn to Tacoma Track & Signal	Location
M Street-Lakewood Track & Signal	Location
Permitting/ Environmental Mitigation	Location
D Street-M Street Track & Signal	Location
Layover	Vehicle Miles
Everett Station	Location
Mukilteo Station North Platform	Location
Mukilteo Station South Platform	Location
Edmonds Station	Location
Tukwila Station	Location
South Tacoma Station	Location
Lakewood Station	Location
Seattle-Lakewood Expanded Service	ST2 Adopted Financial Plan

Regional Express Bus Projects	Driver
ST Express Bus Base	ST2 Adopted Financial Plan
Burien Transit Center Parking Expansion	Location
Start Program	Location
Ash Way Transit Access / 164 th SW	Location
Federal Way HOV Access / S 317 th	Location
Totem Lake Freeway Station	Location
85 th Corridor, Kirkland	Location
Kirkland Transit Center	Location
Renton HOV Access / N 8 th	Location
Rainier Avenue Arterial Improvements	Location

Regional Express Bus Projects, continued	Driver
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CENTRAL PUGET SOUND REGIONAL TRANSIT AUTHORITY

Appendix A: Subarea Drivers, continued

Strander Boulevard Extension	Location
Eastgate HOV Access / 142 nd Ave SE	Location
Lynnwood Transit Center	Location
Mountlake Terrace Freeway Station	Location
S. Everett Freeway Station / 112 th	Location
Federal Way Transit Center/S. 317 th	Location
Canyon Park Freeway Station	Location
Issaquah Transit Center / SR900	Location
Totem Lake Transit Center	Location
Newcastle Transit Improvements	Location
Mercer Island P&R / N Mercer Way	Location
Bothell Branch Campus Access	Location
Redmond Transit Center / NE 83 rd	Location
Sammamish P&R / 228 th SE	Location
I-90 Two-Way Transit & HOV, stage 1	Location
SR 522 HOV Enhancements / Kenmore	Location
SR 522 HOV Enhancements / Bothell	Location
I-90 Two-Way Transit & HOV, stage 2	Location
I-90 Two-Way Transit & HOV, stage 3	Location

Link Light Rail Projects	Driver
First Hill Link Connector	Location
Tacoma Link Expansion	Location
Link Maintenance & Storage	ST2 Adopted Financial Plan
STart Program	Location
North Link	Location
North Corridor HCT	ST2 Adopted Financial Plan
University Link	Location
Initial Segment	2009 Sound Move Reported Rules
Central Link Switch Heaters	2009 Sound Move Reported Rules; Vehicle Maintenance
DSTT South Access Security	Location
Airport Link	Location
South Link	Location
South Corridor HCT	Location
East Link	ST2 Adopted Financial Plan

Service Delivery Projects	Driver
Ticket Vending Machines	Number per Location
Passenger Information System / CCTV	Number per Location
Bus Maintenance Facility	Platform Hours
Bus Fleet Replacement	Platform Hours

Service Delivery Projects, continued	Driver
Sounder Fleet Program	2009 Sound Move Reported Rules
ST2 Fleet Expansion	ST2 Adopted Financial Plan
Small Works Program	Location
Auburn Bus Loop	Location
King Street Station Platform Light	Location
Homeland Security Enhancements	Location
Talking Signs	Location
Bus Mobile Communications	Platform Hours
Regional Mobility Parking Enhancements	Location
Sound Transit Police Office	Location
Bike Locker Program	Number per Location
Sounder Fleet Program	ST2 Adopted Financial Plan

SYSTEM-WIDE USES

Description	Driver
Agency Administration	Financial Policies
Administrative Capital	Financial Policies
Fare Integration	Financial Policies
Phase II Planning	Financial Policies
Research and Technology	Financial Policies
System Access Program	Financial Policies

DEBT SERVICE USES

Description	Driver
2010 Debt Service	Financial Plan

CENTRAL PUGET SOUND REGIONAL TRANSIT AUTHORITY

Appendix B

Financial Statement Reconciliation to Subarea Sources and Uses

For the Years Ended December 31, 2010 and 2009

<i>(in thousands)</i>	2010	2009
Change in Net Assets per Statement of Revenue, Expenses and Changes in Net Assets	\$ 412,875	\$ 443,434
Sources and uses related to balance sheet items		
Additions to capital assets	(523,653)	(399,010)
Proceeds on sale of property	-	1,560
Payments for owner controlled insurance premium	(3,942)	(8,315)
Purchase of inventory	(575)	21
Contribution to bond reserve	-	(9,386)
Contribution to capital reserve	(26,633)	(26,416)
Contribution to operations and maintenance reserve	(1,365)	(7,909)
Principal repayment of outstanding bonds	(8,065)	(44,810)
Proceeds from bond issuance ⁽¹⁾	-	399,283
	<u>(564,233)</u>	<u>(94,982)</u>
Difference in reporting basis of tax revenues	(2,734)	(49,750)
Add (deduct) non cash items included in above		
Depreciation and amortization	104,285	65,808
Landbank lease amortization	1,002	6,601
Landbank contributions	(1,994)	(7,657)
Bond premium (net) amortization	(2,311)	(2,237)
Bond issue cost amortization	596	753
OCIP premium amortization	2,579	3,814
Capital contributions to other governments	7,703	25,519
Discontinued and impaired projects	1,007	5,784
Write-off of project overhead	846	5,721
Additions and transfers to fixed assets	2,877	158
	<u>116,590</u>	<u>104,264</u>
Add (deduct) claim provision items		
Change in construction claim	(14,244)	8,263
Change in insurance claim reserve	(470)	(4,579)
	<u>(14,714)</u>	<u>3,684</u>
Net change in general reserve per Schedule of Sources and Uses	\$ (52,215)	\$ 406,650

⁽¹⁾ Net of bond issue costs paid directly